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| David M. Goodrich <i>dgoodrich@wgllp.com</i> Chapter 7 Trustee 650 Town Center Drive, Suite 600 Costa Mesa, California 92626 Telephone: 714.966-1000 Facsimile: 714.966-1002 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Chapter 7 Trustee | |
| UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA – LOS ANGELES DIVISION | |
| In re: CHRISTIAN ROSSIL, Debtor. | CASE NO.: 2:19-bk-10153-NB CHAPTER: 7 NOTICE OF SALE OF ESTATE PROPERTY |

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| Sale Date: May 12, 2020 | Time: 11:00 a.m. |
| Location: Courtroom 1545, United States Bankruptcy Court, Roybal Federal Building, 255 East Temple Street, Los Angeles, California 90012 | |

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** April 28, 2020

Description of property to be sold: Pending Lawsuit.

Terms and conditions of sale: The Trustee seeks an order approving the sale ("Sale") of the Estate's interest in litigation claims against Daniel Ruan Partida in an adversary proceeding case number 2:19-ap-01138 on the terms and conditions set forth in the Sale Agreement ("Agreement") to Daniel Ruan Partida ("Buyer") for \$5,000. The litigation claims are being sold on an "as is, where is" basis, with no warranties, recourse, contingencies, or representations of any kind.

Proposed sale price: \$5,000.00

Overbid procedure: Please see attached Overbid Procedures.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

May 12, 2020

11:00 a.m.

Courtroom 1545

United States Bankruptcy Court, Roybal Federal Building

255 East Temple Street

Los Angeles, California 90012

Contact person for potential bidders (*include name, address, telephone, fax and/or email address*):

David M. Goodrich

Chapter 7 Trustee

dgoodrich@wgllp.com

650 Town Center Drive, Suite 600

Costa Mesa, CA 92626

Telephone: (714) 966-1000

Facsimile: (714) 966-1002

DATED: March 17, 2020

PROPOSED OVERBID PROCEDURES

1. Qualifying bidders ("Qualifying Bidder") shall:
 - a. Bid at least \$5,500.00 in cash for the Claims as the initial, opening bid, with bids increasing in increments of \$500;
 - b. Set forth in writing the terms and conditions of the offer that are at least as favorable to the Trustee as those set forth in the Sale Agreement, a copy of which will be provided to any interested party or purchaser;
 - c. Be financially qualified, in the Trustee's exercise of his sound business judgment, to close the Sale as set forth in the Agreement;
 - d. Submit an offer that does not contain any contingencies to closing the Sale, including, but not limited to, financing contingencies;
 - e. Submit a cash deposit of \$500.00 ("Overbid Deposit") payable to David M. Goodrich, Chapter 7 Trustee for the Bankruptcy Estate of Christian Rossil in the form of a cashier's check, which Overbid Deposit shall be non-refundable if the bid is deemed to be the Successful Bid, as defined in paragraph 4 below. The Overbid Deposit, written offer, and evidence of financial qualification must be delivered to the Trustee no later than 48 hours before the sale hearing. The Trustee's address is listed in the upper left hand corner of page 1 of this Notice.
2. At the hearing on the Motion, only the Buyer and any party who is deemed a Qualifying Bidder shall be entitled to bid.
3. Any incremental bid in the bidding process shall be at least \$500.00 higher than the prior bid.
4. At the hearing on the Motion and upon conclusion of the bidding process, the Trustee shall decide, subject to Court approval, which of the bids is the best bid, and such bid shall be deemed to be the

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

F 6004-2.NOTICE.SALE

"Successful Bid." The bidder who is accepted by the Trustee as the successful bidder ("Successful Bidder") must pay all amounts reflected in the Successful Bid in cash at the closing of the Sale. At the hearing on the Motion, and upon conclusion of the bidding process, the Trustee may also acknowledge a back-up bidder ("Back-Up Bidder") which shall be the bidder with the next best bid. Should the Successful Bidder fail to close the Sale of the Claims, the Trustee may sell the Claims to the Back-Up Bidder without further Court order.